

CHAPTER 75.

INCORPORATION FEE TO BE PAID BY FOREIGN CORPORATIONS.

S. F. 436.

AN ACT to amend section sixteen hundred and thirty-seven (1637), of the code, with reference to the incorporation fee to be paid by foreign corporations.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. Application for permit—what to contain—incorporation fee. Section sixteen hundred and thirty-seven (1637), of the code is hereby amended by striking therefrom the following words beginning with the word “before” in the fourteenth line, to-wit: “Before such permit is issued, the said corporation shall pay to the secretary of state the same fee required for the organization of corporations in this state, and if the capital of such corporation is increased, it shall pay the same fee as is in such event required of corporations organized under the law of this state.”, and inserting in lieu thereof the following:

“Said application shall also contain a statement subscribed and sworn to by at least two of the principal officers of the corporation, setting forth the following facts, to-wit:

1. The total authorized capital of the corporation.
2. The total paid up capital of the corporation.
3. The total value of all assets of the corporation, including money and property other than money, represented by capital, surplus, undivided profits, bonds, promissory notes, certificates of indebtedness, or other designation; whether carried as money on hand or in bank, real estate or personal property of any description.
4. The total value of money and all other property the corporation has in use or held as investment in the state of Iowa, at the time the statement is made (if any).
5. The total value of money and all other property the corporation proposes or expects to make use of in the state of Iowa, during the ensuing year.

The secretary of state can make such independent and further investigation as to the property within this state owned by any such corporation as he may desire, and upon the true facts determine the value thereof, and fix the fee to be paid by such company. Before a permit is issued authorizing such corporation to transact business in the state of Iowa, said corporation shall pay to the secretary of state a fee of ten cents per one hundred words for recording the certified copy of the articles of incorporation, with resolution and statement as previously set forth, and a filing fee of twenty-five dollars (\$25.00) upon ten thousand dollars (\$10,000.00) or less of money and property of such company, actually within the state of Iowa, and of one dollar (\$1.00) for each one thousand dollars (\$1,000.00) of such money or property within this state in excess of ten thousand dollars (\$10,000.00). If from time to time the amount of money or other property in use in the state of Iowa by said foreign corporation is increased, said corporation shall at the time of said increase, or at the time of making annual report to the secretary of state, in July of each year, file with the secretary of state a sworn statement showing the amount of such increase, and shall pay a filing fee thereon of one dollar for each one thousand dollars (\$1,000.00) or fraction thereof of such increase, together with a recording fee of ten cents per one hundred words, but not less than fifty cents. The secretary of state shall upon request furnish a blank upon which to make a report of such increase of capital in use within the state.”

SEC. 2. **In effect.** This act being deemed of immediate importance shall be in force and take effect from and after its publication in the Register and Leader and Des Moines Capital, newspapers published in the city of Des Moines, Iowa.

Approved April 15, A. D. 1911.

I hereby certify that the foregoing act was published in the Des Moines Capital April 18, 1911, and in the Register and Leader April 19, 1911.

W. C. HAYWARD,
Secretary of State.

CHAPTER 76.

ISSUANCE OF CAPITAL STOCK OF RAILWAY AND MANUFACTURING CORPORATIONS.

H. F. 25.

AN ACT to amend section one thousand six hundred forty-one-b (1641-b) of the supplement to the code, 1907, relating to the issuance of capital stock of railway and manufacturing corporations.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. **What to be considered in fixing amount of capital stock that may be issued.** That section one thousand six hundred forty-one-b (1641-b) of the supplement to the code, 1907, be and the same is hereby amended by adding thereto the following:

a. 1913
c. 136

“Provided that for the purpose of encouraging the construction of new steam or electric railways, and manufacturing industries within this state, the labor performed in effecting the organization and promotion of such corporation, and the reasonable discount allowed or reasonable commission paid in negotiating and effecting the sale of bonds for the construction and equipment of such railroad or manufacturing plant, shall be taken into consideration as elements of value in fixing the amount of capital stock that may be issued.”

Approved April 14, A. D. 1911.

CHAPTER 77.

PROPERTY OF EXTINCT RELIGIOUS SOCIETIES.

S. F. 229.

AN ACT to amend sections sixteen hundred forty-three (1643) and sixteen hundred forty-five (1645) of the code, and amendatory of chapter two (2) of title nine (9) of the code, and to provide for the control and disposition of property of extinct religious societies in this state.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. **Rules for taking and controlling property.** That section 1643 of the code is hereby amended by adding thereto the following:

“State, diocesan or district religious organizations incorporated under this chapter, or those existing by voluntary association and having permanent funds, shall have the power to adopt and enforce rules as to the property of extinct local societies which at any time have been or which may be connected therewith and defining when such a local society shall be considered extinct,